



# HOUSING NOW

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### Housing Starts Show Solid Performance Across the Prairies

**B**uoyed by the strongest population growth since the mid 1980s, total annual housing starts in Manitoba have exceeded the 4,000 unit level since 2002. With 4,731 units started in 2005, total housing starts in Manitoba recorded their best performance since 1988. At 3,709 units, single-family starts registered a 6.5 per cent gain over 2004. A decline of about eight per cent in urban single-family starts was off-set by a jump of nearly 30 per cent in rural single-detached starts. As a result, the rural share of single-family starts increased from about 39 per cent in 2004 to 47 per cent in 2005. It should be noted that the decline in single-detached starts was the not result of a reduction in demand but rather a temporary lack of serviced lots in Winnipeg. Efforts are underway in that centre to address this issue. In the meantime, lower starts caused the supply of single-detached homes in urban centres to decline from 1,040 units in December 2004 to 933 units in December 2005. It will take about six months to absorb this supply at the

current twelve month moving average absorption rate of 163 units per month. At the end of 2004, the duration of supply stood at eight months.

Multi-family starts in Manitoba increased from 956 units in 2004 to 1,022 units in 2005 representing the second time in three years that multi-family starts have eclipsed the 1,000-unit level. Over 80 per cent of the multi-family starts in 2005 occurred in Winnipeg. A significant portion of the demand for multi-family homes in Winnipeg originated from the move-up adult lifestyle buyers wishing to live in homes where they do not have to spend a significant amount of time doing household maintenance activities.

Builders in Saskatchewan started work on 3,437 units in 2005, a decrease of 9.1 per cent from 2004. After posting a 17-year high for starts in 2004, multi-family builders in Saskatoon and Regina scaled back activity in 2005 to avoid the possibility of an undue build-up in inventory of condominium units. As a result, multi-family starts across the province were reduced from 1,588 units in 2004 to 1,012 units in 2005. Single-detached starts on the other hand increased from 2,193 units in 2004 to 2,425 units in 2005. The gain in activity was concentrated in rural areas which saw their share of single-detached starts increase from about 25 per cent in 2004 to 32 per cent in 2005. Despite the lower level of single-detached starts in

### PRAIRIES

4TH QUARTER 2005

Released 1ST Quarter 2006

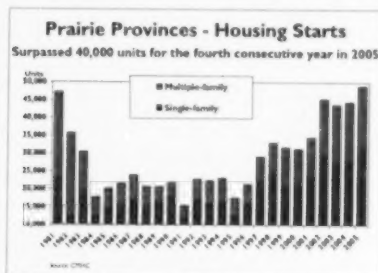
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urban centres in 2005, the overall supply of single-detached homes across these centres increased from 872 units in December 2004 to 906 units in December 2005. At the prevailing rates of absorption, it will take about eight months to exhaust this supply. This level of duration is unchanged from

Canada



December 2004. Meanwhile, despite lower starts activity, the duration of supply for multi-family homes in urban areas in December 2005 was about 14 months compared to 11 months in December 2004.

The new home construction sector in Alberta continues to benefit from a strong labour market and continued population gains through inter-provincial and international migration. As a result, total housing starts increased by 12.6 per cent from 2004 to 2005 reaching 40,847 units. About 65 per cent or 26,684 of these units were single-detached homes. Overall, 2005 was the second best year for homebuilders on record after 1978 when foundations were poured for 47,925 units, of which nearly 60 per cent were multi-family dwellings.

An examination of activity across the province reveals that declines in Calgary, Lethbridge, Medicine Hat and Red Deer were countered by gains in Edmonton, Grande Prairie, Wood Buffalo and rural areas. In terms of overall share, Calgary and Edmonton each accounted for about one-third of the starts in the province while other urban centres' share was about 18 per cent. The share of rural starts was 16 per cent. At the end of the year, higher starts had resulted in higher units under construction. Across all urban centres, the increase in units under construction had more than offset the reduction in complete and unabsorbed units. Single-family units under construction were up from 8,180 units in December 2004 to 9,912 units in December 2005. Over the same period, the count of units completed and unabsorbed decreased from 1,482 units to 1,227 units. As a result, total supply of single-family homes in Alberta's urban centres stood at 11,139 units at the end of December 2005. At the prevailing rate of absorption, there is a seven month supply of single-family homes in Alberta's urban markets.

Alberta's multi-family builders also experienced a solid year in 2005. Multi-family starts increased from 13,783 units in 2004 to 14,163 in 2005, a rise of 2.8 per cent. This represented the third time in the last four years that multi-family starts surpassed the 14,000-unit level. As

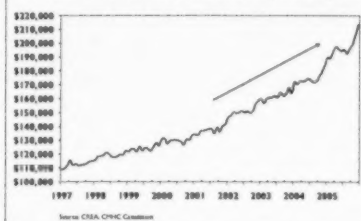
was the case in 2004, about 95 per cent of these starts occurred in urban centres. Continued high levels of starts means that it will take about 18 months to exhaust the existing supply of multi-family ownership homes in urban centres. At the end of 2004, the duration of supply for these units stood at 16 months. Despite the decline in rental starts in 2005, the duration of supply for multi-family rental units was unchanged from 16 months in December 2004 to 16 months in December 2005.

### MLS® Dollar Volumes Reach New Heights in 2005

When all transactions in the resale market are accounted for across the Prairie Provinces, the tally is expected to show overall MLS® dollar volumes of close to \$17 billion, an increase of about 24 per cent over the activity in 2004. About 84 per cent of the dollar volumes will be accounted for by Alberta, about 10 per cent by Manitoba and the remainder by Saskatchewan. Overall, nearly 88,000 units are expected to be sold on the MLS® across the three Prairie Provinces with the shares for

and 21 per cent, respectively, of the MLS® sales in the region. Winnipeg's share is anticipated to be around 13 per cent while Saskatoon and Regina combined will constitute about nine per cent of total sales. Based on data available at the time of writing this publication, the average MLS® price for the three Prairie Provinces in 2005 is expected to

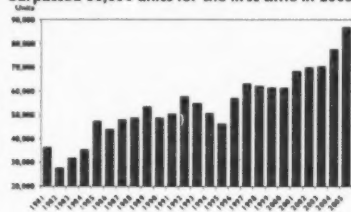
Prairie Provinces - Monthly Average MLS® Price  
Has been on an upward trend over the past few years



be close to \$193,000, an increase of about 10 per cent from 2004. However, as stated earlier, price levels vary significantly across the three provinces. Amongst the five largest urban centres, the average MLS® price in 2005 ranged from a high of \$250,789 in Calgary to a low of \$123,600 in Regina.

Prairie Provinces - MLS® Sales

Surpassed 80,000 units for the first time in 2005



Alberta, Saskatchewan and Manitoba expected to be 75 percent, 10 per cent and 15 per cent, respectively. However, Alberta's share of MLS® dollar volumes is greater than the number of units sold. The average MLS® price in Alberta is expected to be about \$84,000 higher than Manitoba's average of \$135,000 and about \$96,000 above Saskatchewan's average of \$122,000.

On a geographic basis, nearly 80 per cent of the transactions during 2005 will have taken place in the five largest urban centres of the Prairie Provinces. Calgary and Edmonton accounted for about 36

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Table 1A  
**MANITOBA HOUSING STARTS BY AREA**  
 4th Quarter 2005

| Area                    | Single |      | Multiple |     |     | Total |       | %Chg<br>2005/2004 |
|-------------------------|--------|------|----------|-----|-----|-------|-------|-------------------|
|                         | 2005   | 2004 | Semi     | Row | Apt | 2005  | 2004  |                   |
| <b>WINNIPEG CMA</b>     | 425    | 451  | 16       | 4   | 172 | 617   | 511   | 20.7              |
| WINNIPEG CITY           | 338    | 340  | 14       | 4   | 142 | 498   | 400   | 24.5              |
| BRANDON CA              | 36     | 42   | 0        | 19  | 14  | 69    | 70    | -1.4              |
| PORTAGE LA PRAIRIE CA   | 7      | 5    | 0        | 0   | 0   | 7     | 5     | 40.0              |
| ST. ANDREWS             | 13     | 26   | 0        | 0   | 0   | 13    | 26    | -50.0             |
| THOMPSON CA             | 1      | 7    | 0        | 0   | 0   | 1     | 7     | -85.7             |
| <b>MANITOBA (URBAN)</b> | 482    | 531  | 16       | 23  | 186 | 707   | 619   | 14.2              |
| <b>MANITOBA (RURAL)</b> | 477    | 346  | 26       | 0   | 0   | 503   | 395   | 27.3              |
| <b>MANITOBA (TOTAL)</b> | 959    | 877  | 42       | 23  | 186 | 1,210 | 1,014 | 19.3              |

Table 1B  
**MANITOBA HOUSING STARTS BY AREA**  
 January to December 2005

| Area                    | Single |       | Multiple |     |     | Total |       | %Chg<br>2005/2004 |
|-------------------------|--------|-------|----------|-----|-----|-------|-------|-------------------|
|                         | 2005   | 2004  | Semi     | Row | Apt | 2005  | 2004  |                   |
| <b>WINNIPEG CMA</b>     | 1,756  | 1,882 | 34       | 104 | 692 | 2,586 | 2,489 | 3.9               |
| WINNIPEG CITY           | 1,400  | 1,440 | 32       | 100 | 662 | 2,194 | 2,013 | 9.0               |
| BRANDON CA              | 123    | 131   | 6        | 51  | 26  | 206   | 307   | -32.9             |
| PORTAGE LA PRAIRIE CA   | 15     | 35    | 0        | 6   | 0   | 21    | 35    | -40.0             |
| ST. ANDREWS             | 57     | 76    | 0        | 0   | 0   | 57    | 76    | -25.0             |
| THOMPSON CA             | 9      | 11    | 0        | 0   | 0   | 9     | 11    | -18.2             |
| <b>MANITOBA (URBAN)</b> | 1,960  | 2,135 | 40       | 161 | 718 | 2,879 | 2,918 | -1.3              |
| <b>MANITOBA (RURAL)</b> | 1,749  | 1,349 | 93       | 0   | 10  | 1,852 | 1,522 | 21.7              |
| <b>MANITOBA (TOTAL)</b> | 3,709  | 3,484 | 133      | 161 | 728 | 4,731 | 4,440 | 6.6               |

\*\* Indicates a greater than 100 per cent change

## QUESTIONS ABOUT HOUSING?

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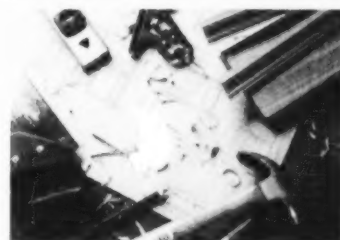


Table 2A  
**SASKATCHEWAN HOUSING STARTS BY AREA**  
4th Quarter 2005

| Area                 | Single     |            | Multiple  |            |           | Total      |              | %Chg<br>2005/2004 |
|----------------------|------------|------------|-----------|------------|-----------|------------|--------------|-------------------|
|                      | 2005       | 2004       | Semi      | Row        | Apt       | 2005       | 2004         |                   |
| <b>REGINA CMA</b>    | <b>145</b> | <b>155</b> | <b>14</b> | <b>48</b>  | <b>24</b> | <b>231</b> | <b>303</b>   | <b>-23.8</b>      |
| REGINA CITY          | 120        | 133        | 12        | 44         | 24        | 200        | 281          | -28.8             |
| <b>SASKATOON CMA</b> | <b>207</b> | <b>157</b> | <b>28</b> | <b>8</b>   | <b>0</b>  | <b>243</b> | <b>452</b>   | <b>-46.2</b>      |
| SASKATOON CITY       | 110        | 104        | 26        | 0          | 0         | 136        | 387          | -64.9             |
| ESTEVAN CA           | 4          | 3          | 0         | 0          | 0         | 4          | 3            | 33.3              |
| LLOYDMINSTER CA (SK) | 45         | 7          | 2         | 21         | 0         | 68         | 7            | **                |
| MOOSE JAW CA         | 19         | 19         | 2         | 11         | 0         | 32         | 19           | 68.4              |
| BATTLEFORD CA        | 2          | 1          | 0         | 0          | 0         | 2          | 1            | **                |
| PRINCE ALBERT CA     | 15         | 15         | 4         | 0          | 0         | 19         | 15           | 26.7              |
| SWIFT CURRENT CA     | 4          | 7          | 0         | 0          | 0         | 4          | 15           | -73.3             |
| YORKTON CA           | 8          | 2          | 0         | 0          | 0         | 8          | 2            | **                |
| <b>TOTAL URBAN</b>   | <b>449</b> | <b>366</b> | <b>50</b> | <b>88</b>  | <b>24</b> | <b>611</b> | <b>817</b>   | <b>-25.2</b>      |
| <b>TOTAL RURAL</b>   | <b>205</b> | <b>210</b> | <b>0</b>  | <b>83</b>  | <b>0</b>  | <b>288</b> | <b>240</b>   | <b>20.0</b>       |
| <b>TOTAL</b>         | <b>654</b> | <b>576</b> | <b>50</b> | <b>171</b> | <b>24</b> | <b>899</b> | <b>1,057</b> | <b>-14.9</b>      |

Table 2B  
**SASKATCHEWAN HOUSING STARTS BY AREA**  
January to December 2005

| Area                 | Single       |              | Multiple   |            |            | Total        |              | %Chg<br>2005/2004 |
|----------------------|--------------|--------------|------------|------------|------------|--------------|--------------|-------------------|
|                      | 2005         | 2004         | Semi       | Row        | Apt        | 2005         | 2004         |                   |
| <b>REGINA CMA</b>    | <b>572</b>   | <b>605</b>   | <b>34</b>  | <b>173</b> | <b>109</b> | <b>888</b>   | <b>1,242</b> | <b>-28.5</b>      |
| REGINA CITY          | 449          | 494          | 28         | 169        | 108        | 754          | 1,131        | -33.3             |
| <b>SASKATOON CMA</b> | <b>751</b>   | <b>753</b>   | <b>102</b> | <b>8</b>   | <b>201</b> | <b>1,062</b> | <b>1,578</b> | <b>-32.7</b>      |
| SASKATOON CITY       | 451          | 481          | 84         | 0          | 191        | 726          | 1,272        | -42.9             |
| ESTEVAN CA           | 15           | 15           | 33         | 9          | 22         | 79           | 21           | **                |
| LLOYDMINSTER CA (SK) | 96           | 59           | 2          | 70         | 4          | 172          | 59           | **                |
| MOOSE JAW CA         | 62           | 79           | 4          | 11         | 16         | 93           | 79           | 17.7              |
| BATTLEFORD CA        | 10           | 13           | 0          | 10         | 0          | 20           | 18           | 11.1              |
| PRINCE ALBERT CA     | 92           | 79           | 12         | 0          | 0          | 104          | 79           | 31.6              |
| SWIFT CURRENT CA     | 30           | 22           | 22         | 0          | 0          | 52           | 40           | 30.0              |
| YORKTON CA           | 30           | 26           | 2          | 0          | 0          | 32           | 28           | 14.3              |
| <b>TOTAL URBAN</b>   | <b>1,658</b> | <b>1,651</b> | <b>211</b> | <b>281</b> | <b>352</b> | <b>2,502</b> | <b>3,144</b> | <b>-20.4</b>      |
| <b>TOTAL RURAL</b>   | <b>767</b>   | <b>542</b>   | <b>25</b>  | <b>97</b>  | <b>46</b>  | <b>935</b>   | <b>637</b>   | <b>46.8</b>       |
| <b>TOTAL</b>         | <b>2,425</b> | <b>2,193</b> | <b>236</b> | <b>378</b> | <b>398</b> | <b>3,437</b> | <b>3,781</b> | <b>-9.1</b>       |

\*\* Indicates a greater than 100 per cent change

Table 3A  
**ALBERTA HOUSING STARTS BY AREA**  
4th Quarter 2005

| Area                 | Single       |              | Multiple   |            |              | Total         |               | %Chg<br>2005/2004 |
|----------------------|--------------|--------------|------------|------------|--------------|---------------|---------------|-------------------|
|                      | 2005         | 2004         | Semi       | Row        | Apt          | 2005          | 2004          |                   |
| <b>EDMONTON CMA</b>  | <b>1,983</b> | <b>1,727</b> | <b>272</b> | <b>244</b> | <b>926</b>   | <b>3,425</b>  | <b>3,464</b>  | <b>-1.1</b>       |
| EDMONTON CITY        | 1,296        | 1,039        | 164        | 230        | 595          | 2,285         | 2,525         | -9.5              |
| <b>CALGARY CMA</b>   | <b>2,226</b> | <b>2,017</b> | <b>274</b> | <b>262</b> | <b>533</b>   | <b>3,295</b>  | <b>3,617</b>  | <b>-8.9</b>       |
| CALGARY CITY         | 1,943        | 1,709        | 246        | 220        | 478          | 2,887         | 3,126         | -7.6              |
| BROOKSTOWN CA        | 15           | 20           | 2          | 0          | 0            | 17            | 20            | -15.0             |
| CAMROSE CA           | 24           | 21           | 6          | 0          | 0            | 30            | 31            | -3.2              |
| CANMORETOWN          | 11           | 44           | 10         | 14         | 8            | 43            | 84            | -48.8             |
| COLD LAKE CA         | 93           | 37           | 6          | 0          | 0            | 99            | 39            | **                |
| COLD LAKE TOWN       | 46           | 10           | 0          | 0          | 0            | 46            | 12            | **                |
| BONNYVILLETOWN       | 10           | 4            | 6          | 0          | 0            | 16            | 4             | **                |
| GRANDE PRAIRIE CA    | 225          | 205          | 26         | 20         | 91           | 362           | 268           | 35.1              |
| LETHBRIDGE CA        | 134          | 133          | 4          | 47         | 1            | 186           | 173           | 7.5               |
| LLOYDMINSTER CA      | 29           | 39           | 0          | 0          | 60           | 89            | 149           | -40.3             |
| MEDICINE HAT CA      | 120          | 141          | 48         | 34         | 6            | 208           | 421           | -50.6             |
| OKOTOKSTOWN          | 136          | 53           | 8          | 9          | 68           | 221           | 176           | 25.6              |
| RED DEER CA          | 240          | 197          | 24         | 8          | 127          | 399           | 357           | 11.8              |
| WETASKIWIN CA        | 4            | 8            | 6          | 0          | 0            | 10            | 8             | 25.0              |
| WOOD BUFFALO CA      | 167          | 226          | 0          | 51         | 110          | 328           | 294           | 11.6              |
| FORT MCMURRAY        | 160          | 224          | 0          | 51         | 110          | 321           | 292           | 9.9               |
| <b>ALBERTA URBAN</b> | <b>5,407</b> | <b>4,868</b> | <b>686</b> | <b>689</b> | <b>1,930</b> | <b>8,712</b>  | <b>9,101</b>  | <b>-4.3</b>       |
| <b>ALBERTA RURAL</b> | <b>2,114</b> | <b>923</b>   | <b>63</b>  | <b>124</b> | <b>44</b>    | <b>2,345</b>  | <b>1,155</b>  | <b>**</b>         |
| <b>TOTAL</b>         | <b>7,521</b> | <b>5,791</b> | <b>749</b> | <b>813</b> | <b>1,974</b> | <b>11,057</b> | <b>10,256</b> | <b>7.8</b>        |

Table 3B  
**ALBERTA HOUSING STARTS BY AREA**  
January to December 2005

| Area                 | Single        |               | Multiple     |              |              | Total         |               | %Chg<br>2005/2004 |
|----------------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|-------------------|
|                      | 2005          | 2004          | Semi         | Row          | Apt          | 2005          | 2004          |                   |
| <b>EDMONTON CMA</b>  | <b>7,623</b>  | <b>6,614</b>  | <b>1,154</b> | <b>755</b>   | <b>3,762</b> | <b>13,294</b> | <b>11,488</b> | <b>15.7</b>       |
| EDMONTON CITY        | 5,023         | 4,030         | 762          | 702          | 2,947        | 9,434         | 8,159         | 15.6              |
| <b>CALGARY CMA</b>   | <b>8,719</b>  | <b>8,233</b>  | <b>988</b>   | <b>1,155</b> | <b>2,805</b> | <b>13,667</b> | <b>14,008</b> | <b>-2.4</b>       |
| CALGARY CITY         | 7,493         | 6,982         | 836          | 984          | 2,729        | 12,042        | 12,194        | -1.2              |
| BROOKSTOWN CA        | 68            | 69            | 10           | 4            | 59           | 141           | 108           | 30.6              |
| CAMROSE CA           | 77            | 87            | 20           | 26           | 24           | 147           | 147           | 0.0               |
| CANMORETOWN          | 58            | 116           | 24           | 39           | 194          | 315           | 318           | -0.9              |
| COLD LAKE CA         | 261           | 268           | 14           | 4            | 32           | 311           | 284           | 9.5               |
| COLD LAKE TOWN       | 147           | 94            | 0            | 4            | 32           | 183           | 106           | 72.6              |
| BONNYVILLETOWN       | 24            | 26            | 14           | 0            | 0            | 38            | 30            | 26.7              |
| GRANDE PRAIRIE CA    | 815           | 705           | 100          | 78           | 99           | 1,092         | 959           | 13.9              |
| LETHBRIDGE CA        | 526           | 554           | 54           | 113          | 75           | 768           | 820           | -6.3              |
| LLOYDMINSTER CA      | 152           | 193           | 22           | 0            | 128          | 302           | 303           | -0.3              |
| MEDICINE HAT CA      | 450           | 513           | 130          | 98           | 153          | 831           | 1,065         | -22.0             |
| OKOTOKSTOWN          | 492           | 298           | 40           | 15           | 116          | 663           | 457           | 45.1              |
| RED DEER CA          | 886           | 789           | 144          | 93           | 147          | 1,270         | 1,343         | -5.4              |
| WETASKIWIN CA        | 25            | 19            | 8            | 4            | 0            | 37            | 27            | 37.0              |
| WOOD BUFFALO CA      | 667           | 590           | 80           | 295          | 421          | 1,463         | 861           | 69.9              |
| FORT MCMURRAY        | 650           | 565           | 80           | 295          | 421          | 1,446         | 836           | 73.0              |
| <b>ALBERTA URBAN</b> | <b>20,819</b> | <b>19,048</b> | <b>2,788</b> | <b>2,679</b> | <b>8,015</b> | <b>34,301</b> | <b>32,188</b> | <b>6.6</b>        |
| <b>ALBERTA RURAL</b> | <b>5,865</b>  | <b>3,439</b>  | <b>224</b>   | <b>272</b>   | <b>185</b>   | <b>6,546</b>  | <b>4,082</b>  | <b>60.4</b>       |
| <b>TOTAL</b>         | <b>26,684</b> | <b>22,487</b> | <b>3,012</b> | <b>2,951</b> | <b>8,200</b> | <b>40,847</b> | <b>36,270</b> | <b>12.6</b>       |

\*\* Indicates a greater than 100 per cent change

Table 4  
**MANITOBA HOUSING ACTIVITY SUMMARY**  
Centres of 10,000 Population & Over

| Activity                  | Ownership           |                   |     |     |     | Rental  |          |     |     | Grand Total |
|---------------------------|---------------------|-------------------|-----|-----|-----|---------|----------|-----|-----|-------------|
|                           | Freehold            | Condominium       |     |     |     | Private | Assisted |     |     |             |
|                           | Single <sup>1</sup> | Semi <sup>1</sup> | Row | Row | Apt | Row     | Apt      | Row | Apt |             |
| Starts                    |                     |                   |     |     |     |         |          |     |     |             |
| Current Quarter           | 482                 | 16                | 0   | 15  | 83  | 8       | 103      | 0   | 0   | 707         |
| Previous Year             | 531                 | 6                 | 0   | 25  | 24  | 20      | 13       | 0   | 0   | 619         |
| Year-To-Date 2005         | 1,960               | 40                | 0   | 133 | 230 | 28      | 394      | 0   | 94  | 2,879       |
| Year-To-Date 2004         | 2,135               | 50                | 0   | 47  | 128 | 24      | 457      | 0   | 77  | 2,918       |
| Under Construction        |                     |                   |     |     |     |         |          |     |     |             |
| 2005                      | 752                 | 30                | 0   | 91  | 278 | 12      | 379      | 0   | 94  | 1,636       |
| 2004                      | 871                 | 12                | 0   | 37  | 157 | 20      | 397      | 0   | 0   | 1,494       |
| Completions               |                     |                   |     |     |     |         |          |     |     |             |
| Current Quarter           | 579                 | 6                 | 0   | 50  | 0   | 8       | 3        | 0   | 0   | 646         |
| Previous Year             | 626                 | 20                | 0   | 7   | 33  | 4       | 24       | 0   | 47  | 761         |
| Year-To-Date 2005         | 2,078               | 24                | 0   | 79  | 133 | 36      | 412      | 0   | 0   | 2,762       |
| Year-To-Date 2004         | 1,967               | 58                | 0   | 24  | 278 | 8       | 411      | 0   | 77  | 2,823       |
| Completed & Not Absorbed  |                     |                   |     |     |     |         |          |     |     |             |
| 2005                      | 181                 | 5                 | 0   | 3   | 15  | 0       | 31       | 0   | 0   | 235         |
| 2004                      | 169                 | 14                | 0   | 0   | 40  | 0       | 0        | 0   | 0   | 223         |
| Total Supply <sup>2</sup> |                     |                   |     |     |     |         |          |     |     |             |
| 2005                      | 933                 | 35                | 0   | 94  | 293 | 12      | 410      | 0   | 94  | 1,871       |
| 2004                      | 1,040               | 26                | 0   | 37  | 197 | 20      | 397      | 0   | 0   | 1,717       |
| Absorptions               |                     |                   |     |     |     |         |          |     |     |             |
| Current Quarter           | 520                 | 6                 | 0   | 41  | 5   | 8       | 18       | 0   | 0   | 598         |
| Previous Year             | 551                 | 24                | 0   | 1   | 29  | 7       | 27       | 0   | 0   | 639         |
| Year-To-Date 2005         | 1,955               | 31                | 0   | 72  | 158 | 33      | 390      | 0   | 0   | 2,639       |
| Year-To-Date 2004         | 1,817               | 48                | 0   | 20  | 246 | 7       | 468      | 0   | 0   | 2,606       |
| 3-month Average           | 173                 | 2                 | 0   | 14  | 2   | 3       | 6        | 0   | 0   | 200         |
| 12-month Average          | 163                 | 3                 | 0   | 6   | 13  | 3       | 33       | 0   | 0   | 221         |

<sup>1</sup> May include units intended for condominium.

<sup>2</sup> Sum of units under construction, complete and unoccupied.

HOUSING NOW provides an overview of a survey conducted monthly by CMHC. These surveys deal with Housing Starts, Completions and Absorptions for all CMA's across Canada.

For more information, please contact Vinay Bhardwaj at (403) 515-3004 or by email: [vinay.bhardwaj@cmhc.ca](mailto:vinay.bhardwaj@cmhc.ca).

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Table 5  
**SASKATCHEWAN HOUSING ACTIVITY SUMMARY**  
Centres of 10,000 Population & Over

| Activity                            | Ownership           |                   |     |             |     | Rental  |     |          |     | Grand<br>Total |
|-------------------------------------|---------------------|-------------------|-----|-------------|-----|---------|-----|----------|-----|----------------|
|                                     | Freehold            |                   | Row | Condominium |     | Private |     | Assisted |     |                |
|                                     | Single <sup>1</sup> | Semi <sup>1</sup> |     | Row         | Apt | Row     | Apt | Row      | Apt |                |
| <b>Starts</b>                       |                     |                   |     |             |     |         |     |          |     |                |
| Current Quarter                     | 449                 | 50                | 0   | 80          | 24  | 8       | 0   | 0        | 0   | 611            |
| Previous Year                       | 366                 | 76                | 0   | 262         | 111 | 0       | 2   | 0        | 0   | 817            |
| Year-To-Date 2005                   | 1,658               | 211               | 0   | 267         | 289 | 8       | 47  | 6        | 16  | 2,502          |
| Year-To-Date 2004                   | 1,651               | 176               | 0   | 609         | 661 | 10      | 2   | 35       | 0   | 3,144          |
| <b>Under Construction</b>           |                     |                   |     |             |     |         |     |          |     |                |
| 2005                                | 853                 | 126               | 0   | 268         | 358 | 4       | 44  | 6        | 0   | 1,659          |
| 2004                                | 826                 | 102               | 0   | 355         | 551 | 4       | 3   | 35       | 0   | 1,876          |
| <b>Completions</b>                  |                     |                   |     |             |     |         |     |          |     |                |
| Current Quarter                     | 448                 | 76                | 0   | 149         | 131 | 0       | 4   | 0        | 0   | 808            |
| Previous Year                       | 416                 | 38                | 0   | 131         | 211 | 0       | 0   | 0        | 0   | 796            |
| Year-To-Date 2005                   | 1,628               | 187               | 0   | 384         | 456 | 39      | 4   | 0        | 16  | 2,714          |
| Year-To-Date 2004                   | 1,447               | 128               | 7   | 441         | 526 | 10      | 1   | 0        | 0   | 2,560          |
| <b>Completed &amp; Not Absorbed</b> |                     |                   |     |             |     |         |     |          |     |                |
| 2005                                | 53                  | 8                 | 0   | 30          | 117 | 0       | 0   | 0        | 0   | 208            |
| 2004                                | 46                  | 5                 | 0   | 46          | 60  | 0       | 7   | 0        | 0   | 164            |
| <b>Total Supply<sup>2</sup></b>     |                     |                   |     |             |     |         |     |          |     |                |
| 2005                                | 906                 | 134               | 0   | 298         | 475 | 4       | 44  | 6        | 0   | 1,867          |
| 2004                                | 872                 | 107               | 0   | 401         | 611 | 4       | 10  | 35       | 0   | 2,040          |
| <b>Absorptions</b>                  |                     |                   |     |             |     |         |     |          |     |                |
| Current Quarter                     | 358                 | 35                | 0   | 147         | 116 | 0       | 4   | 0        | 0   | 660            |
| Previous Year                       | 326                 | 31                | 0   | 109         | 172 | 0       | 0   | 0        | 0   | 638            |
| Year-To-Date 2005                   | 1,285               | 102               | 0   | 387         | 348 | 4       | 11  | 0        | 0   | 2,137          |
| Year-To-Date 2004                   | 1,172               | 113               | 0   | 415         | 527 | 10      | 133 | 0        | 0   | 2,370          |
| 3-month Average                     | 119                 | 12                | 0   | 49          | 39  | 0       | 1   | 0        | 0   | 220            |
| 12-month Average                    | 107                 | 9                 | 0   | 32          | 29  | 0       | 1   | 0        | 0   | 178            |

<sup>1</sup> May include units intended for condominium.

<sup>2</sup> Sum of units under construction, complete and unoccupied.

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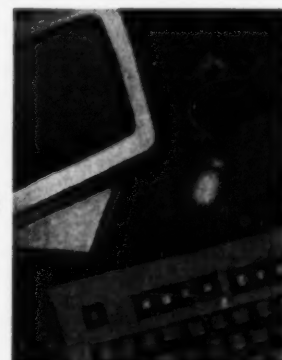


Table 6  
**ALBERTA HOUSING ACTIVITY SUMMARY**  
Centres of 10,000 Population & Over

| Activity                            | Ownership           |                   |             |       |        | Rental  |       |          |     | Grand<br>Total |
|-------------------------------------|---------------------|-------------------|-------------|-------|--------|---------|-------|----------|-----|----------------|
|                                     | Freehold            |                   | Condominium |       |        | Private |       | Assisted |     |                |
|                                     | Single <sup>1</sup> | Semi <sup>1</sup> | Row         | Row   | Apt    | Row     | Apt   | Row      | Apt |                |
| <b>Starts</b>                       |                     |                   |             |       |        |         |       |          |     |                |
| Current Quarter                     | 5,407               | 686               | 50          | 631   | 1,651  | 8       | 169   | 0        | 110 | 8,712          |
| Previous Year                       | 4,868               | 738               | 30          | 537   | 2,462  | 59      | 365   | 0        | 42  | 9,101          |
| Year-To-Date 2005                   | 20,819              | 2,788             | 221         | 2,329 | 7,062  | 73      | 610   | 56       | 343 | 34,301         |
| Year-To-Date 2004                   | 19,048              | 2,630             | 141         | 1,806 | 6,511  | 228     | 1,476 | 39       | 309 | 32,188         |
| <b>Under Construction</b>           |                     |                   |             |       |        |         |       |          |     |                |
| 2005                                | 9,912               | 1,738             | 171         | 1,943 | 10,065 | 44      | 851   | 56       | 197 | 24,977         |
| 2004                                | 8,180               | 1,650             | 81          | 1,351 | 8,284  | 153     | 1,240 | 39       | 309 | 21,287         |
| <b>Completions</b>                  |                     |                   |             |       |        |         |       |          |     |                |
| Current Quarter                     | 4,957               | 708               | 54          | 418   | 1,061  | 26      | 168   | 0        | 0   | 7,392          |
| Previous Year                       | 5,223               | 610               | 44          | 495   | 2,586  | 42      | 592   | 0        | 0   | 9,592          |
| Year-To-Date 2005                   | 19,075              | 2,690             | 146         | 1,701 | 5,249  | 181     | 1,118 | 39       | 305 | 30,504         |
| Year-To-Date 2004                   | 18,592              | 2,444             | 179         | 2,010 | 5,985  | 254     | 2,048 | 0        | 0   | 31,512         |
| <b>Completed &amp; Not Absorbed</b> |                     |                   |             |       |        |         |       |          |     |                |
| 2005                                | 1,227               | 281               | 8           | 86    | 520    | 3       | 536   | 0        | 0   | 2,661          |
| 2004                                | 1,482               | 378               | 4           | 161   | 714    | 10      | 843   | 0        | 0   | 3,592          |
| <b>Total Supply<sup>2</sup></b>     |                     |                   |             |       |        |         |       |          |     |                |
| 2005                                | 11,139              | 2,019             | 179         | 2,029 | 10,585 | 47      | 1,387 | 56       | 197 | 27,638         |
| 2004                                | 9,662               | 2,028             | 85          | 1,512 | 8,998  | 163     | 2,083 | 39       | 309 | 24,879         |
| <b>Absorptions</b>                  |                     |                   |             |       |        |         |       |          |     |                |
| Current Quarter                     | 4,795               | 660               | 47          | 423   | 1,076  | 7       | 285   | 0        | 0   | 7,293          |
| Previous Year                       | 4,856               | 539               | 44          | 433   | 2,174  | 41      | 336   | 0        | 0   | 8,423          |
| Year-To-Date 2005                   | 18,238              | 2,604             | 133         | 1,678 | 5,261  | 163     | 1,062 | 0        | 0   | 29,139         |
| Year-To-Date 2004                   | 17,680              | 2,201             | 182         | 1,840 | 5,374  | 237     | 1,710 | 0        | 0   | 29,224         |
| 3-month Average                     | 1,598               | 220               | 16          | 141   | 359    | 2       | 95    | 0        | 0   | 2,431          |
| 12-month Average                    | 1,520               | 217               | 11          | 140   | 438    | 14      | 89    | 0        | 0   | 2,429          |

<sup>1</sup> May include units intended for condominium.

<sup>2</sup> Sum of units under construction, complete and unoccupied.

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